

CFTC Ex. 71

Message

From: Scott Gecas [sgecas@longleaftrading.com]
Sent: 1/19/2018 9:31:13 AM
To: Long Leaf Trading Group [admin@longleaftrading.com]; Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: account Status

From: JOHN DUGAN [mailto:jdugan3@comcast.net]
Sent: Friday, January 19, 2018 8:25 AM
To: Scott Gecas <sgecas@longleaftrading.com>
Subject: account Status

Scott,

It appears my account which started at \$25,000 is now worth less than \$5,000:

As previously discussed, I await your response.



Message

From: Craig Pace [cpace@longleaftrading.com]
Sent: 1/24/2018 5:20:55 PM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: closing trading account
Attachments: 3914.PDF

Dear Longleaf:

I agreed to try your trading/investment service for a year with an initial investment of \$25,000. I have seen the account value diminish precariously over the last 12 months by roughly 90%, combining trade losses, fees and commissions.

Consequently, I would like you to sell all positions and liquidate assets. I will notify Midland to close my IRA before the end of January 2018.

Thank you.

Amy D. Estelle
6159 Deergass Cir NW
Albuquerque, NM 87120

Message

From: Scott Gecas [sgecas@longleaftrading.com]
Sent: 1/26/2018 11:00:49 AM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: URGENT Bond offset

From: Clint [mailto:clintbco@gmail.com]
Sent: Wednesday, January 24, 2018 10:51 PM
To: Scott Gecas <sgecas@longleaftrading.com>
Subject: URGENT Bond offset

Scott,

How long until my account goes to zero? Is it time to just close it?

Send me an email telling me what's been going on and why I should stay. No phone calls.

Clint

Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 2/5/2018 11:45:46 AM
To: Andrew Nelson [anelson@longleaftrading.com]
Subject: FW: Trade Recommendation

This account is assigned to you. It does not sound like it is salvageable.

From: Dennis Nations [mailto:josgeezzer@yahoo.com]
Sent: Tuesday, January 30, 2018 3:52 PM
To: Craig Pace <cpace@longleaftrading.com>
Subject: Re: Trade Recommendation

Craig,

I've been gone all day with a doctor's appointment and apparently you are still recommending trades. As per our telephone call yesterday, I thought I had made it perfectly clear that your performance has been nothing short of abysmal. So that there is no question effective **January 29, 2018, (because I do not have written correspondence that predates this letter) DO NOT ENTER ME IN ANY FURTHER TRADES.** I knew I should have written this down so I had a record of it. I also told you I would NOT recommend your brokerage firm to any of my friends especially if I wanted them to remain my friends.

Last Friday **I told you I wished to end our association effective as of the end of the trades which expire February 9 2018.** In a stock market that has seen most people make a fair amount of money, Long Leaf has managed to lose over half of my trading account. **Never the less you keep sending me trade recommendations.** Your "**discounted**" transaction fees of \$25 per contract are over three times what other brokerage firms are charging. So even then you are making anywhere from \$1000 to \$1250 per trade.

I told Vince first then Jeremy, and finally you that this was fully one third of my retirement account and I needed a savvy investment advisor to help me make sure I would have enough to live on. Your assurances that we would do well now ring very hollow. Despite that and unfortunately for me, your firm made money and the advisors made money while I lost money in the biggest bull market in years. Your response was "It's been a tough year but we are doing things differently now."

I'm sorry it has come to this but despite my liking you personally, your trading acumen is sorely lacking which has resulted in my personal loss of over \$30,000 and I am sure you will come up with some reason why I lose even money in our last trades. I request a 1099 form so that I have proof of my losses for tax purposes. With all the identity theft going on, please call me so I can provide the address. I do not relish sharing my personal information on the World Wide Web. **I suggest Long Leaf Trading and I end our relationship.**

Thank you.

Sincerely,
Dennis Nations

On Tuesday, January 30, 2018, 9:24:46 AM EST, <cpace@longleaftrading.com> wrote:

**CORRECTION**

Please see referenced positions below we are recommending for execution. Simply respond yes to this email to accept the positions or feel free to call me if you would like to discuss first. As always I strongly encourage a timely response to prevent adverse market movement from impacting our ability to achieve fill prices as designed.

We are recommending a total of 5 contracts for each recommended position below.

Recommendation 1

Market	Strategy	Underlying Futures	Strike Prices	Offer Price Reward / Risk		Expiration Date
February Lean Hog Options	Long Condor	February Lean Hog Futures	Sell 70 Put	-100 OB GTC	+ 659.68 / -532.16	February 14, 2018
			Buy 72 Put			
			Buy 74 Call			
			Sell 77 Call			

Recommendation 2

Market	Strategy	Underlying Futures	Strike Prices	Offer Price Reward / Risk		Expiration Date
March Corn Options	Broken Wing Call Butterfly	March Corn Futures	Buy 365 Call	-2.25 OB GTC	+ \$497.32 / -\$244.34	February 23, 2018
			Sell 380 Call			
			Sell 380 Call			
			Buy 390 Call			

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Our mailing address is:

Long Leaf Trading Group
141 W Jackson Blvd, Suite 300A | Chicago IL 60604

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Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 2/16/2018 11:53:41 AM
To: ik2exz03q5gl@route.ihance.net
Subject: RE: Closing a Position

Scott,

That is one of the reasons I was brought in late last year. We are making some substantive changes in our processes and trading to address this. Unfortunately it is a little late for you.

Regards,

Jim

-----Original Message-----

From: Scott Gaffney [mailto:scott.gaffney@columbus.rr.com]
Sent: Friday, February 16, 2018 10:50 AM
To: Jim Donelson <jdonelson@longleaftrading.com>
Subject: RE: Closing a Position

Thanks, Jim. I am not sure if you know, but I went with every recommendation in 2017 and lost over \$31,000 after having lost \$9,000 from 2016.

--

Scott Gaffney

----- Jim Donelson <jdonelson@longleaftrading.com> wrote:

> Scott,

>
> Craig is no longer with the firm. This is Jim Donelson the company CEO. I will process that today so if it has not arrived by Thursday next week, please contact me directly.

>
> Regards,

> Jim

> -----Original Message-----

> From: Scott Gaffney [mailto:scott.gaffney@columbus.rr.com]
> Sent: Wednesday, February 14, 2018 5:59 AM
> To: Craig Pace <cpace@longleaftrading.com>
> Subject: RE: Closing a Position

>
> Can you send the remaining \$71.79 to the same bank?

>
> --

> Scott Gaffney

> ----- Craig Pace <cpace@longleaftrading.com> wrote:

> > Need the bank name city and state

> >

> > Craig Pace

> > Commodity Associate|Long Leaf Trading Group

> >

> >

> >

> > Direct: 312.483.2192

> > Fax: 773.751.2103

> > Skype: cpace@longleaftrading.com

> > Trading futures involves risk of loss and is not suitable for all investors. Past performance is not necessarily indicative of future results.

> >

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> >

> > -----Original Message-----

> > From: Scott Gaffney [mailto:scott.gaffney@columbus.rr.com]

> > Sent: Tuesday, January 23, 2018 1:47 PM

> > To: Craig Pace <cpace@longleaftrading.com>

> > Subject: RE: Closing a Position
> >
> > I talked to my bank and they said all you would need is the routing number for the bank and my account number.
> >
> > Routing Number: 044000037
> > Account Number: [REDACTED] 3371
> >
> > Let me know if you need anything else.
> > --
> > Scott Gaffney
> >
> > ----- Craig Pace <cpace@longleaftrading.com> wrote:
> > > Hi Scott, will be initiating that today.
> > >
> > > Craig Pace
> > > Commodity Associate|Long Leaf Trading Group
> > >
> > >
> > > Direct: 312.483.2192
> > > Fax: 773.751.2103
> > > Skype: cpace@longleaftrading.com
> > > Trading futures involves risk of loss and is not suitable for all investors. Past performance is not necessarily indicative of future results.
> > >
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> > >
> > > -----Original Message-----
> > > From: Scott Gaffney [mailto:scott.gaffney@columbus.rr.com]
> > > Sent: Tuesday, January 23, 2018 11:49 AM
> > > To: Craig Pace <cpace@longleaftrading.com>
> > > Subject: RE: Closing a Position
> > >
> > > Did you initiate the process to get the funds sent to me other than the \$70 or so you recommended that I keep in the account to see out this coffee position? The dissolution was yesterday and I only have until the end of the month to get the funds to her.
> > >
> > > --
> > > Scott Gaffney
> > >
> > > ----- Craig Pace <cpace@longleaftrading.com> wrote:
> > > > Hi Scott,
> > > >
> > > > The risk on the coffee trade is nominal, whereas the profit potential is quite extensive in comparison. It expires in March and is a directional play. What I would suggest for you would be to keep trade on with a small balance of \$70 and allocate the remainder.
> > > >
> > > > Craig Pace
> > > > Commodity Associate|Long Leaf Trading Group
> > > >
> > > >
> > > > Direct: 312.483.2192
> > > > Fax: 773.751.2103
> > > > Skype: cpace@longleaftrading.com Trading futures involves risk
> > > > of loss and is not suitable for all investors. Past performance is not necessarily indicative of future results.
> > > >
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> > > >
> > > > -----Original Message-----
> > > > From: Scott Gaffney [mailto:scott.gaffney@columbus.rr.com]
> > > > Sent: Friday, January 19, 2018 11:34 AM
> > > > To: Craig Pace <cpace@longleaftrading.com>

```
> > > Subject: RE: Closing a Position
> > > 
> > > Craig, have we gotten about as much as we can out of the one remaining position and it could be
closed out? I still owe my wife some of our settlement and it has to be in her bank account by the end
of the month and this is the last source of funds I have. How do we go about getting the funds to me?
> > > 
> > > --
> > > Scott Gaffney
> > > 
> > > ----- Craig Pace <cpace@longleaftrading.com> wrote:
> > > > Scott, the current value of your account will increase when we are filled on this order.
> > > > 
> > > > Craig Pace
> > > > Commodity Associate|Long Leaf Trading Group
> > > > 
> > > > 
> > > > Direct: 312.483.2192
> > > > Fax: 773.751.2103
> > > > Skype: cpace@longleaftrading.com Trading futures involves risk
> > > > of loss and is not suitable for all investors. Past performance is not necessarily indicative
of future results.
> > > > 
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by the Firm, its officers, agents, employees and regulators. Do not e-mail time sensitive instructions,
orders to buy or sell securities or instructions to transfer funds. We will not accept such orders or
instructions. This e-mail is not an official trade confirmation for transactions executed for your
account. This communication is for informational purposes only.
> > > > 
> > > > -----Original Message-----
> > > > From: Scott Gaffney [mailto:scott.gaffney@columbus.rr.com]
> > > > Sent: Thursday, December 28, 2017 2:22 PM
> > > > To: Craig Pace <cpace@longleaftrading.com>
> > > > Subject: Re: Closing a Position
> > > > 
> > > > If this isn't going to make me lose value in my account then, yes, execute this order.
> > > > 
> > > > --
> > > > Scott Gaffney
> > > > 
> > > > ----- cpace@longleaftrading.com wrote:
> > > > 
> > > > 
> > > > 
> > > > 
> > > > 
> > > > *|MC:SUBJECT|*
> > > > 
> > > > 
> > > > p{
> > > >     margin:10px 0;
> > > >     padding:0;
> > > > }
> > > > table{
> > > >     border-collapse:collapse;
> > > > }
> > > > h1,h2,h3,h4,h5,h6{
> > > >     display:block;
> > > >     margin:0;
> > > >     padding:0;
> > > > }
> > > > img,a img{
> > > >     border:0;
> > > >     height:auto;
> > > >     outline:none;
> > > >     text-decoration:none;
> > > > }
> > > > body,#bodyTable,#bodyCell{
> > > >     height:100%;
> > > >     margin:0;
> > > >     padding:0;
> > > >     width:100%;
```

```

> > > > > }
> > > > > .mcnPreviewText{
> > > > >     display:none !important;
> > > > > }
> > > > > #outlook a{
> > > > >     padding:0;
> > > > > }
> > > > > img{
> > > > >     -ms-interpolation-mode:bicubic;
> > > > > }
> > > > > table{
> > > > >     mso-table-lspace:0pt;
> > > > >     mso-table-rspace:0pt;
> > > > > }
> > > > > .ReadMsgBody{
> > > > >     width:100%;
> > > > > }
> > > > > .ExternalClass{
> > > > >     width:100%;
> > > > > }
> > > > > p,a,li,td,blockquote{
> > > > >     mso-line-height-rule:exactly;
> > > > > }
> > > > > a[href^=tel],a[href^=sms]{
> > > > >     color:inherit;
> > > > >     cursor:default;
> > > > >     text-decoration:none;
> > > > > }
> > > > > p,a,li,td,body,table,blockquote{
> > > > >     -ms-text-size-adjust:100%;
> > > > >     -webkit-text-size-adjust:100%;
> > > > > }
> > > > > .ExternalClass,.ExternalClass p,.ExternalClass td,.ExternalClass
span,.ExternalClass font{
> > > > >     line-height:100%;
> > > > > }
> > > > > a[x-apple-data-detectors]{
> > > > >     color:inherit !important;
> > > > >     text-decoration:none !important;
> > > > >     font-size:inherit !important;
> > > > >     font-family:inherit !important;
> > > > >     font-weight:inherit !important;
> > > > >     line-height:inherit !important;
> > > > > }
> > > > > .templateContainer{
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> > > > > }
> > > > > a.mcnButton{
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> > > > > }
> > > > > .mcnImage{
> > > > >     vertical-align:bottom;
> > > > > }
> > > > > .mcnTextContent{
> > > > >     word-break:break-word;
> > > > > }
> > > > > .mcnTextContent img{
> > > > >     height:auto !important;
> > > > > }
> > > > > .mcnDividerBlock{
> > > > >     table-layout:fixed !important;
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> > > > > @section Heading 1
> > > > > @style heading 1
> > > > > */
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> > > > >     /*@editable*/font-family:Helvetica;
> > > > >     /*@editable*/font-size:40px;
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> > > > >     /*@editable*/font-weight:bold;

```

```

> > > > > /*@editable*/line-height:150%;
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> > > > > /*@editable*/text-align:center;
> > > > > }
> > > > > /*
> > > > > @tab Page
> > > > > @section Heading 2
> > > > > @style heading 2
> > > > > */
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> > > > > /*@editable*/font-size:34px;
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> > > > > /*@editable*/font-weight:bold;
> > > > > /*@editable*/line-height:150%;
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> > > > > /*@editable*/text-align:left;
> > > > > }
> > > > > /*
> > > > > @tab Page
> > > > > @section Heading 3
> > > > > @style heading 3
> > > > > */
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> > > > > /*@editable*/color:#444444;
> > > > > /*@editable*/font-family:Helvetica;
> > > > > /*@editable*/font-size:22px;
> > > > > /*@editable*/font-style:normal;
> > > > > /*@editable*/font-weight:bold;
> > > > > /*@editable*/line-height:150%;
> > > > > /*@editable*/letter-spacing:normal;
> > > > > /*@editable*/text-align:left;
> > > > > }
> > > > > /*
> > > > > @tab Page
> > > > > @section Heading 4
> > > > > @style heading 4
> > > > > */
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> > > > > /*@editable*/font-family:Georgia;
> > > > > /*@editable*/font-size:20px;
> > > > > /*@editable*/font-style:italic;
> > > > > /*@editable*/font-weight:normal;
> > > > > /*@editable*/line-height:125%;
> > > > > /*@editable*/letter-spacing:normal;
> > > > > /*@editable*/text-align:left;
> > > > > }
> > > > > /*
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> > > > > @section Header Container Style
> > > > > */
> > > > > #templateHeader{
> > > > > /*@editable*/background-color:#ffffff;
> > > > > /*@editable*/background-image:none;
> > > > > /*@editable*/background-repeat:no-repeat;
> > > > > /*@editable*/background-position:center;
> > > > > /*@editable*/background-size:cover;
> > > > > /*@editable*/border-top:0;
> > > > > /*@editable*/border-bottom:0;
> > > > > /*@editable*/padding-top:0px;
> > > > > /*@editable*/padding-bottom:0px;
> > > > > }
> > > > > /*
> > > > > @tab Header
> > > > > @section Header Interior Style
> > > > > */
> > > > > .headerContainer{
> > > > > /*@editable*/background-color:transparent;
> > > > > /*@editable*/background-image:none;
> > > > > /*@editable*/background-repeat:no-repeat;
> > > > > /*@editable*/background-position:center;

```

```

>>>>>> /*@editable*/background-size:cover;
>>>>>> /*@editable*/border-top:0;
>>>>>> /*@editable*/border-bottom:0;
>>>>>> /*@editable*/padding-top:0;
>>>>>> /*@editable*/padding-bottom:0;
>>>>>> }
>>>>>> /*
>>>>>> @tab Header
>>>>>> @section Header Text
>>>>>> */
>>>>>> .headerContainer .mcnTextContent,.headerContainer .mcnTextContent p{
>>>>>> /*@editable*/color:#808080;
>>>>>> /*@editable*/font-family:Helvetica;
>>>>>> /*@editable*/font-size:16px;
>>>>>> /*@editable*/line-height:150%;
>>>>>> /*@editable*/text-align:left;
>>>>>> }
>>>>>> /*
>>>>>> @tab Header
>>>>>> @section Header Link
>>>>>> */
>>>>>> .headerContainer .mcnTextContent a,.headerContainer .mcnTextContent p a{
>>>>>> /*@editable*/color:#00ADD8;
>>>>>> /*@editable*/font-weight:normal;
>>>>>> /*@editable*/text-decoration:underline;
>>>>>> }
>>>>>> /*
>>>>>> @tab Body
>>>>>> @section Body Container Style
>>>>>> */
>>>>>> #templateBody{
>>>>>> /*@editable*/background-color:#FFFFFF;
>>>>>> /*@editable*/background-image:none;
>>>>>> /*@editable*/background-repeat:no-repeat;
>>>>>> /*@editable*/background-position:center;
>>>>>> /*@editable*/background-size:cover;
>>>>>> /*@editable*/border-top:0;
>>>>>> /*@editable*/border-bottom:0;
>>>>>> /*@editable*/padding-top:36px;
>>>>>> /*@editable*/padding-bottom:45px;
>>>>>> }
>>>>>> /*
>>>>>> @tab Body
>>>>>> @section Body Interior Style
>>>>>> */
>>>>>> .bodyContainer{
>>>>>> /*@editable*/background-color:transparent;
>>>>>> /*@editable*/background-image:none;
>>>>>> /*@editable*/background-repeat:no-repeat;
>>>>>> /*@editable*/background-position:center;
>>>>>> /*@editable*/background-size:cover;
>>>>>> /*@editable*/border-top:0;
>>>>>> /*@editable*/border-bottom:0;
>>>>>> /*@editable*/padding-top:0;
>>>>>> /*@editable*/padding-bottom:0;
>>>>>> }
>>>>>> /*
>>>>>> @tab Body
>>>>>> @section Body Text
>>>>>> */
>>>>>> .bodyContainer .mcnTextContent,.bodyContainer .mcnTextContent p{
>>>>>> /*@editable*/color:#808080;
>>>>>> /*@editable*/font-family:Helvetica;
>>>>>> /*@editable*/font-size:16px;
>>>>>> /*@editable*/line-height:150%;
>>>>>> /*@editable*/text-align:left;
>>>>>> }
>>>>>> /*
>>>>>> @tab Body
>>>>>> @section Body Link
>>>>>> */
>>>>>> .bodyContainer .mcnTextContent a,.bodyContainer .mcnTextContent p a{
>>>>>> /*@editable*/color:#00ADD8;

```

```

>>>>>> /*@editable*/font-weight:normal;
>>>>>> /*@editable*/text-decoration:underline;
>>>>>> }
>>>>>> /*
>>>>>> @tab Footer
>>>>>> @section Footer Style
>>>>>> */
>>>>>> #templateFooter{
>>>>>> /*@editable*/background-color:#333333;
>>>>>> /*@editable*/background-image:none;
>>>>>> /*@editable*/background-repeat:no-repeat;
>>>>>> /*@editable*/background-position:center;
>>>>>> /*@editable*/background-size:cover;
>>>>>> /*@editable*/border-top:0;
>>>>>> /*@editable*/border-bottom:0;
>>>>>> /*@editable*/padding-top:45px;
>>>>>> /*@editable*/padding-bottom:63px;
>>>>>> }
>>>>>> /*
>>>>>> @tab Footer
>>>>>> @section Footer Interior Style
>>>>>> */
>>>>>> .footerContainer{
>>>>>> /*@editable*/background-color:transparent;
>>>>>> /*@editable*/background-image:none;
>>>>>> /*@editable*/background-repeat:no-repeat;
>>>>>> /*@editable*/background-position:center;
>>>>>> /*@editable*/background-size:cover;
>>>>>> /*@editable*/border-top:0;
>>>>>> /*@editable*/border-bottom:0;
>>>>>> /*@editable*/padding-top:0;
>>>>>> /*@editable*/padding-bottom:0;
>>>>>> }
>>>>>> /*
>>>>>> @tab Footer
>>>>>> @section Footer Text
>>>>>> */
>>>>>> .footerContainer .mcnTextContent,.footerContainer .mcnTextContent p{
>>>>>> /*@editable*/color:#FFFFFF;
>>>>>> /*@editable*/font-family:Helvetica;
>>>>>> /*@editable*/font-size:12px;
>>>>>> /*@editable*/line-height:150%;
>>>>>> /*@editable*/text-align:center;
>>>>>> }
>>>>>> /*
>>>>>> @tab Footer
>>>>>> @section Footer Link
>>>>>> */
>>>>>> .footerContainer .mcnTextContent a,.footerContainer .mcnTextContent p a{
>>>>>> /*@editable*/color:#FFFFFF;
>>>>>> /*@editable*/font-weight:normal;
>>>>>> /*@editable*/text-decoration:underline;
>>>>>> }
>>>>>> @media only screen and (min-width:768px){
>>>>>> .templateContainer{
>>>>>> width:600px !important;
>>>>>> }
>>>>>> } @media only screen and (max-width: 480px){
>>>>>> body,table,td,p,a,li,blockquote{
>>>>>> -webkit-text-size-adjust:none !important;
>>>>>> }
>>>>>> } @media only screen and (max-width: 480px){
>>>>>> body{
>>>>>> width:100% !important;
>>>>>> min-width:100% !important;
>>>>>> }
>>>>>> } @media only screen and (max-width: 480px){
>>>>>> .mcnImage{
>>>>>> width:100% !important;
>>>>>> }

```



```

> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >
    .mcnCartContainer,.mcnCaptionTopContent,.mcnRecContentContainer,.mcnCaptionBottomContent,.mcnTextC
ontentContainer,.mcnBoxedTextContentContainer,.mcnImageGroupContentContainer,.mcnCaptionLeftTextContentCo
ntainer,.mcnCaptionRightTextContentContainer,.mcnCaptionLeftImageContentContainer,.mcnCaptionRightImageCo
ntentContainer,.mcnImageCardLeftTextContentContainer,.mcnImageCardRightTextContentContainer,.mcnImageCard
LeftImageContentContainer,.mcnImageCardRightImageContentContainer{
> > > > >         max-width:100% !important;
> > > > >         width:100% !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnBoxedTextContentContainer{
> > > > >         min-width:100% !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnImageGroupContent{
> > > > >         padding:9px !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnCaptionLeftContentOuter .mcnTextContent,.mcnCaptionRightContentOuter
.mcnTextContent{
> > > > >         padding-top:9px !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnImageCardTopImageContent,.mcnCaptionBottomContent:last-child
.mcnCaptionBottomImageContent,.mcnCaptionBlockInner .mcnCaptionTopContent:last-child .mcnTextContent{
> > > > >         padding-top:18px !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnImageCardBottomImageContent{
> > > > >         padding-bottom:9px !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnImageGroupBlockInner{
> > > > >         padding-top:0 !important;
> > > > >         padding-bottom:0 !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnImageGroupBlockOuter{
> > > > >         padding-top:9px !important;
> > > > >         padding-bottom:9px !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnTextContent,.mcnBoxedTextContentColumn{
> > > > >         padding-right:18px !important;
> > > > >         padding-left:18px !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcnImageCardLeftImageContent,.mcnImageCardRightImageContent{
> > > > >         padding-right:18px !important;
> > > > >         padding-bottom:0 !important;
> > > > >         padding-left:18px !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     .mcpreview-image-uploader{
> > > > >         display:none !important;
> > > > >         width:100% !important;
> > > > >     }
> > > > >
> > > > > } @media only screen and (max-width: 480px){
> > > > >     /*
> > > > >     @tab Mobile Styles

```

```

>>>>> @section Heading 1
>>>>> @tip Make the first-level headings larger in size for better readability on small screens.
>>>>> /*
>>>>>     h1{
>>>>>         /*@editable*/font-size:30px !important;
>>>>>         /*@editable*/line-height:125% !important;
>>>>>     }
>>>>> } @media only screen and (max-width: 480px){
>>>>> /*
>>>>> @tab Mobile Styles
>>>>> @section Heading 2
>>>>> @tip Make the second-level headings larger in size for better readability on small screens.
>>>>> /*
>>>>>     h2{
>>>>>         /*@editable*/font-size:26px !important;
>>>>>         /*@editable*/line-height:125% !important;
>>>>>     }
>>>>> } @media only screen and (max-width: 480px){
>>>>> /*
>>>>> @tab Mobile Styles
>>>>> @section Heading 3
>>>>> @tip Make the third-level headings larger in size for better readability on small screens.
>>>>> /*
>>>>>     h3{
>>>>>         /*@editable*/font-size:20px !important;
>>>>>         /*@editable*/line-height:150% !important;
>>>>>     }
>>>>> } @media only screen and (max-width: 480px){
>>>>> /*
>>>>> @tab Mobile Styles
>>>>> @section Heading 4
>>>>> @tip Make the fourth-level headings larger in size for better readability on small screens.
>>>>> /*
>>>>>     h4{
>>>>>         /*@editable*/font-size:18px !important;
>>>>>         /*@editable*/line-height:150% !important;
>>>>>     }
>>>>> } @media only screen and (max-width: 480px){
>>>>> /*
>>>>> @tab Mobile Styles
>>>>> @section Boxed Text
>>>>> @tip Make the boxed text larger in size for better readability on small screens. We
recommend a font size of at least 16px.
>>>>> /*
>>>>>     .mcnBoxedTextContentContainer .mcnTextContent,.mcnBoxedTextContentContainer
.mcnTextContent p{
>>>>>         /*@editable*/font-size:14px !important;
>>>>>         /*@editable*/line-height:150% !important;
>>>>>     }
>>>>> } @media only screen and (max-width: 480px){
>>>>> /*
>>>>> @tab Mobile Styles
>>>>> @section Header Text
>>>>> @tip Make the header text larger in size for better readability on small screens.
>>>>> /*
>>>>>     .headerContainer .mcnTextContent,.headerContainer .mcnTextContent p{
>>>>>         /*@editable*/font-size:16px !important;
>>>>>         /*@editable*/line-height:150% !important;
>>>>>     }
>>>>> } @media only screen and (max-width: 480px){
>>>>> /*
>>>>> @tab Mobile Styles
>>>>> @section Body Text
>>>>> @tip Make the body text larger in size for better readability on small screens. We
recommend a font size of at least 16px.
>>>>> /*
>>>>>     .bodyContainer .mcnTextContent,.bodyContainer .mcnTextContent p{

```

```
>>>> </script>  
>>>> /*@editable*/font-size:16px !important;  
>>>> /*@editable*/line-height:150% !important;  
>>>> }  
>>>> } @media only screen and (max-width: 480px){  
>>>> /*  
>>>> @tab Mobile Styles  
>>>> @section Footer Text  
>>>> @tip Make the footer content text larger in size for better readability on small screens.  
>>>> */  
>>>> .footerContainer .mcnTextContent,.footerContainer .mcnTextContent p{  
>>>> /*@editable*/font-size:14px !important;  
>>>> /*@editable*/line-height:150% !important;  
>>>> }  
>>>> }  
>>>> var  
>>>> w=window;if(w.performance||w.mozPerformance||w.msPerformance||w.  
>>>> we  
>>>> bk  
>>>> it  
>>>> Performance){var  
>>>> d=document;AKSB=w.AKSB||{},AKSB.q=AKSB.q||[],AKSB.mark=AKSB.  
>>>> ma  
>>>> rk  
>>>> ||function(e,_){AKSB.q.push(["mark",e,_||(new  
>>>> Date).getTime()])},AKSB.measure=AKSB.measure||function(e_,t  
>>>> ){  
>>>> AK  
>>>> SB  
>>>> .q  
>>>> .push(["measure",e_,t||(new  
>>>> Date).getTime()])},AKSB.done=AKSB.done||function(e){AKSB.q.push(["  
>>>> do  
>>>> ne  
>>>> ",e]}},AKSB.mark("firstbyte",(new  
>>>> Date).getTime()),AKSB.prof={custid:"405167",ustr:"",originlat:  
>>>> "0  
>>>> ",  
>>>> cl  
>>>> ie  
>>>> ntrtt:"18",ghostip:"23.220.96.38",ipv6:false,pct:"10",clientip:"  
>>>> 73  
>>>> .2  
>>>> 09  
>>>> .249.225",requestid:"1e007c44",region:"29882",protocol:"",blver:  
>>>> 13  
>>>> ,a  
>>>> kM  
>>>> :{"x":"ae","akN":"ae","akTT":"o","akTX":"1","akTI":"1e007c44","ai":"343001","ra":"false"  
>>>> ,"pmgn":"","pmgi":"","pmp":"","qc":""}},function(e){var  
>>>> _=d.createElement("script");_.async="async",_.src=e;var  
>>>> t=d.getElementsByTagName("script"),t=t[t.length-1];t.parentNode.  
>>>> in  
>>>> se  
>>>> rt  
>>>> Before(_,t)}(("https"===d.location.protocol?"https":"http")+  
>>>> //  
>>>> ds  
>>>> -a  
>>>> ksb-a.akamaihd.net/aksb.min.js"))}  
>>>>  
>>>>  
>>>>  
>>>> *|MC_PREVIEW_TEXT|*  
>>>>  
>>>>  
>>>>  
>>>>  
>>>>  
>>>>  
>>>>
```

[illegible]

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141 W Jackson Blvd, Suite 300A | Chicago IL 60604

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Message

From: Andrew Nelson [anelson@longleaftrading.com]
Sent: 2/23/2018 4:18:43 PM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: DAILY CLIENT STATEMENT

Regards,

Andrew Nelson

Senior Commodities Associate | Long Leaf Trading Group



Direct: 312.483.2179
Toll Free: 866.372.1014
Fax: 773.751.2103
Skype: anelson@longleaftrading.com

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From: Thomas J. Bates [mailto:thomasjbates@msn.com]
Sent: Friday, February 23, 2018 10:30 AM
To: gfstatements@gaincapital.com; Andrew Nelson <anelson@longleaftrading.com>
Subject: Re: DAILY CLIENT STATEMENT

Andrew,

I see my account has been sitting in cash for at least three months now.

As I told you, I think both over the phone, but definitely by email, this is a managed futures account which I opened after repeated "cold calls" soliciting my investment. I opened the account because I personally did not feel competent to make the trading decisions on these (not equity) market but wanted to be conservative and diversify my risk for safety (modern portfolio theory)--I want you (Longleaf) to make your best trading moves without my approval.

I do not want to lose money and would expect that over the long term you would make a net profit after commissions and fees and have more profitable trades than non-profitable ones.

I am willing to have the account sit in cash for long periods of time until you find trades that you have a high degree of confidence in.

However, I don't know if you are just waiting for "a good trading opportunity" or if you are simply doing nothing and hoping I will simply close the account and take the remaining cash from my original \$25,000 investment back without any fuss or legal action or arbitration claims.

If the latter, then I would ask you to have someone at Longleaf review my account and confirm:

1. since opening the account, how many trades have been made in total?
2. how many trades have been profitable or net losses after commissions and fees?
3. how much Longleaf has earned in fees since I made my initial \$25,000 investment.

I realize you were not the account executive for most of the time this account was consistently losing money.

I don't think it is unreasonable to ask for this information (and I assume your compliance department will read a copy of this email).

Thank you in advance for your assistance.

Yours truly,

Thomas J. Bates

thomasjbates@msn.com

PS I am in Germany indefinitely and cannot be reached by phone but in any case prefer to deal with this in writing. Thank you.

From: gfstatements@gaincapital.com <gfstatements@gaincapital.com>
Sent: Friday, February 23, 2018 4:26 AM
To: THOMASJBATES@MSN.COM
Subject: DAILY CLIENT STATEMENT

Please find hereafter your daily statements
as of 20180222.

If the account is on margin call or you would
like to send additional funds, please use the
instructions found at the link below:
<http://futures.gaincapital.com/funding>

For questions, email gfstatements@gaincapital.com
or call 800-920-5808

Message

From: Scott Gecas [sgecas@longleaftrading.com]
Sent: 3/14/2018 9:12:15 AM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: Trade Recommendation

From: LARRY REA <cturea47@gmail.com>
Sent: Tuesday, March 13, 2018 8:21 PM
To: Scott Gecas <sgecas@longleaftrading.com>
Subject: Re: Trade Recommendation

In reviewing my statements I am reading you have lost about \$50,000 in the time I have been with you. This is TOTALLY unacceptable and I want to know where the 78% winning rate has been all this time. You may want to pass this up the line as they need to pick BETTER MORE PROFITABLE trades, not just for trading but for PROFIT!! Larry G Rea

On Tue, Mar 13, 2018 at 8:58 AM, <sgecas@longleaftrading.com> wrote:



TIME MEANS MONEY

Please see referenced positions below we are recommending for execution. We will need your response by 1:00 pm CST to be able to effectively execute the trades. Simply respond yes to this email to accept the positions or feel free to call me if you would like to discuss first. As always I strongly encourage a timely response to prevent adverse market movement from impacting our ability to achieve fill prices as designed.

We are recommending a total of 3 contracts for each recommended position below.

Recommendation : Gold Put Spread
 Underlying Future: Gold April Future

Buy	Sell	Max Gain Loss	Target Gain	Target Max Loss	Expiration
OGCJ8 Put 1320	OGCJ8 Put 1300	1,380.12 / 614.94	950 / 14.1	350 / 3.5	March 26, 2018

Trade Approval

Order: -5.4 OB Good until Cancel
 Exit: 3.5 OB Good until Cancel

Recommendation : CAD/USD Volatility Swap
 Underlying Future: June CAD/USD Future

Buy	Sell	Max Gain Loss	Target Gain	Target Max Loss	Expiration
OCAUJ8 Put .775 OCAUJ8 Call .785	OCAU3J8 Put .775 OCAU3J8 Call .785	1,156.25 / 469.88	940 / 94	150 / 15	Front Leg: 3/23/2018 Back Leg: 4/6/2018

Trade Approval

Order: -32 OB Good until Cancel

Exit: 15 OB Good until Cancel

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Our mailing address is:

Long Leaf Trading Group

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Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 3/28/2019 5:07:27 PM
To: Alan Kirsch [alkirsch@gmail.com]
CC: James Hatzigiannis [jhatzigiannis@longleaftrading.com]
Subject: Re: Statement for Wednesday, March 27, 2019

Alan,

What is happening is the big swing in bonds since the FOMC. We have two bond positions on and we have a lot of time on both. We are patiently watching to see what to recommend. Also I did make an error that I need to get back in your account. I have been under the weather most of the week but will try to get them in tomorrow. I will try to catch up with you early next week after I get over this

Sent by my iPhone

On Mar 28, 2019, at 1:31 PM, Alan Kirsch <alkirsch@gmail.com> wrote:

Hey

I just did a quick calculation of the loss in my account since it was opened last summer. It is down 68%, and down 38% since you (Jim) took over from Scott just a few months ago. You guys are doing a terrible job!

Alan

Sent from my iPhone

On Mar 27, 2019, at 9:45 PM, noreply@chicagobackoffice.com wrote:

Provided by CUNNINGHAM COMMODITIES, LLC for Alan and Debra Kirsch

This email was sent from a notification-only address that cannot accept incoming email. Please do not reply to this message.

<AS_895_1___F4105.PDF>

Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 5/17/2018 4:31:22 PM
To: Scott Gecas [sgecas@longleaftrading.com]
Subject: Formal Complant From Chris Fischer

Scott,

I just received a notification from NFA that Chris Fischer has filed a formal compliant with NFA. I can deal with the funds being returned but can you talk with this guy? What a pain in the ass.

Message

From: Scott Gecas [sgecas@longleaftrading.com]
Sent: 6/1/2018 10:56:40 AM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: account

From: Dave Owens <dowens2@cfl.rr.com>
Sent: Friday, June 01, 2018 9:50 AM
To: Scott Gecas <sgecas@longleaftrading.com>
Subject: account

Scott, This has not been a fun ride. I am down over 50% and don't see any way to keep this up as I tried to go along with you with only one contract. Had it been three I would have been down \$2100 in May instead of \$700. Please close my account and send what is left (\$12138.15) to me as soon as possible. I really tried to go along with your recommendations but it just is not working out. Guess I will stick with my slow and steady pace with equities. Dave Owens

Message

From: Scott Gecas [sgecas@longleaftrading.com]
Sent: 7/17/2018 6:24:44 AM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: Fwd: No Trading
Attachments: Gain Capital Statements.xlsx; ATT00001.htm

Sent from my iPhone

Begin forwarded message:

From: "Clint" <clintbco@gmail.com>
Date: July 17, 2018 at 1:45:34 AM CDT
To: "'Scott Gecas'" <sgecas@longleaftrading.com>
Subject: No Trading

Scott,

Do not make any further trades in my account. Please close all positions. It's pretty simple – I've lost 55% in the last year, and 46% since the end of 2017. Time to cut my losses and move on. I have attached a spreadsheet that should explain it.

Please do not call me; there's nothing to discuss.

Thanks,

Clint

DATE	LIQUIDATION	COMMISSION	
12/31/2017	\$21,232.87	\$1,275.00	
1/31/2018	\$16,261.42	\$150.00	
2/28/2018	\$15,910.96	\$1,350.00	
3/31/2018	\$14,972.58	\$2,040.00	
4/30/2018	\$15,403.41	\$105.00	
5/31/2018	\$10,990.11	\$1,200.00	
6/30/2018	\$11,533.83	\$1,230.00	46%
	-\$9,699.04	\$7,350.00	
7/16/2018	\$11,345.19		55%

Message

From: Andrew Nelson [anelson@longleaftrading.com]
Sent: 7/18/2018 2:12:18 PM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: Where are we at?

Regards,

Andrew Nelson

Senior Commodities Associate | Long Leaf Trading Group



Direct: 312.483.2179
Toll Free: 866.372.1014
Fax: 773.751.2103
Skype: anelson@longleaftrading.com

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From: Martin Pegelow <martinpegelow@yahoo.com>
Sent: Wednesday, July 18, 2018 12:43 PM
To: Andrew Nelson <anelson@longleaftrading.com>
Subject: Where are we at?

Hi Andrew,

I see that we are still slipping away, slow but sure. Please give me a call when you get a chance.

Might have to make a decision soon. Your formula doesn't seem to be working.

Marty

Message

From: Scott Gecas [sgecas@longleaftrading.com]
Sent: 7/25/2018 9:24:30 AM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: Fwd: URGENT Long Leaf Trade Recommendations

Sent from my iPhone

Begin forwarded message:

From: <klbernstein1@verizon.net>
Date: July 25, 2018 at 8:03:04 AM CDT
To: <sgecas@longleaftrading.com>
Subject: Re: URGENT Long Leaf Trade Recommendations

Hello Scott:

Do NOT implement your firm's recommendations for further trades in my account. Since inception 6 months ago your firm's recommendations have led to a 35% decline in the value of my holdings. My remaining holdings include another disaster in silver futures. Conner Campo, my former account representative, had explained that managing the account was a team effort based on company analysts' recommendations; therefore there is no reason to believe that your performance will improve with a change in account rep.

When my current holdings expire I want you to close the account and return to me my the remaining funds.

Ken Bernstein

-----Original Message-----

From: Scott Gecas <sgecas@longleaftrading.com>
To: Scott Gecas <sgecas@longleaftrading.com>
Sent: Tue, Jul 24, 2018 8:29 am
Subject: URGENT Long Leaf Trade Recommendations

Scott Gecas

Sr. Strategic Account Executive | Long Leaf Trading Group



Direct: 312.483.2183
Fax: 773.751.2103
Skype: [Sgecas@longleaftrading.com](https://www.skype.com/people/Sgecas@longleaftrading.com)

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Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 7/25/2018 9:46:31 PM
To: Scott Gecas [sgecas@longleaftrading.com]
Subject: RE: URGENT Long Leaf Trade Recommendations

I can pull this all together. Mostly it is our April trades when volume fell off the table in May.

From: Scott Gecas
Sent: Wednesday, July 25, 2018 4:16 PM
To: Jim Donelson <jdonelson@longleaftrading.com>
Subject: FW: URGENT Long Leaf Trade Recommendations

From: Bill Shields <shields2581@charter.net>
Sent: Wednesday, July 25, 2018 4:14 PM
To: Scott Gecas <sgecas@longleaftrading.com>
Subject: RE: URGENT Long Leaf Trade Recommendations

Have you had a chance to look at the past 4 months of my account history to determine why all my positions went the wrong way?

From: Scott Gecas [<mailto:sgecas@longleaftrading.com>]
Sent: Wednesday, July 25, 2018 2:39 PM
To: Scott Gecas
Subject: URGENT Long Leaf Trade Recommendations

Scott Gecas

Sr. Strategic Account Executive | Long Leaf Trading Group



Direct: 312.483.2183
Fax: 773.751.2103
Skype: [Sgecas@longleaftrading.com](https://www.skype.com/people/sgecas@longleaftrading.com)

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Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 8/13/2018 8:09:13 AM
To: liliana zhu [hzxh2006@gmail.com]; Scott Gecas [sgecas@longleaftrading.com]
Subject: Re: Announcement

Liliana,

Scott Gecas is your new broker. I will check your account and would recommend waiting until any open positions close. I will make a note on this account that it is to be closed once all positions are closed.

Sent by my iPhone

On Aug 13, 2018, at 1:30 AM, liliana zhu <hzxh2006@gmail.com> wrote:

Who is the new broker ? My \$10,000 account only has around \$3000 balance left, I want to leave long leaf trading group and trade on my own.

Who I should contact with ?

Thanks

Liliana

425-698-0983

On Fri, Jul 20, 2018, 06:52 Jim Donelson <jdonelson@longleaftrading.com> wrote:

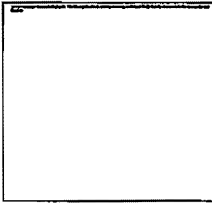
Dear Clients,

I am e-mailing you to inform you that Connor Campo has chosen to leave the firm. He has decided to trade on his own and we wish him well in that endeavor. He has been assisting us with the transfer of his accounts to our other brokers to assure a seamless transition. Your new broker will be contacting today to introduce himself.

If you have any questions or concerns, please do not hesitate to contact me directly.

Jim Donelson

CEO | Long Leaf Trading Group



Direct: 312.483.2180

Toll Free: 866.372.1014

Fax: 773.751.2103

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Message

From: Alexander Stemper [astemper@longleaftrading.com]
Sent: 12/31/2018 12:02:00 PM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: Fw: Account Updates

From: Brian Milne <brian.milne@dtm.com>
Sent: Monday, December 31, 2018 9:27 AM
To: Alexander Stemper
Subject: RE: Account Updates

Alexander, I left a voicemail for you this morning.

Looking forward to what Long Leaf has planned to make profits for me. I'm down ~ \$10,000, and not happy about the loss as you can imagine. The strategy that was explained to me is there would be multiple trades made that would generate some wins and some losses, but overall gains. All I've seen over the past few months is losses.

Please continue to note rationale for trades in future recommendations as you did last week. Is that trade still good to make?

I do have time today for a conversation with Jim Donelson.

Thank you,
Brian

Brian L. Milne
Phone: 1.609.371.3328
Mobile: 1.732.768.0260
brian.milne@dtm.com

Message

From: James Hatzigiannis [jhatziannis@longleaftrading.com]
Sent: 3/19/2019 8:02:17 AM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: Fwd: Statement for Monday, March 18, 2019
Attachments: AS_895_1__F4111.PDF

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From: Jeff Bechtold <jeff@americancommerciallending.com>
Sent: Monday, March 18, 2019 10:15:25 PM
To: James Hatzigiannis
Subject: Fwd: Statement for Monday, March 18, 2019

James,

I want what little money I have left sent back to me. Iâ€™ve told you weeks ago to stop trading. Now I need you to send what is left back to me. You guys have lost almost all of my money. This has been a horrible experience, I started with 10k and its down to just over 2k! What a total joke this is, how in the world can you lose so much money??? My 12 year old could have done better.

Jeff Bechtold
American Commercial Lending, Inc.
215-574-8810
jeff@americancommerciallending.com
NMLS# 143591 Co. NMLS# 130757
Pa Dept Banking #25548



Begin forwarded message:

From: noreply@chicagobackoffice.com
Subject: Statement for Monday, March 18, 2019
Date: March 18, 2019 at 9:54:06 PM EDT
To: jeff@americancommerciallending.com

Provided by CUNNINGHAM COMMODITIES, LLC for Jeff Bechtold

This email was sent from a notification-only address that cannot accept incoming email. Please do not reply to this message.

Message

From: Alexander Stemper [astemper@longleaftrading.com]
Sent: 2/19/2019 3:18:38 PM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: IMPORTANT: Please Review My Account
Attachments: 2018 - ALAN MIDLAND IRA Statement.pdf

Hey Jim,

Alan Godwin emailed me concerned with his account. I drafted an email in response to his concern and the direction that we are now going with the new strategy. Did he receive commission credits as the refund? I'm assuming he did and just thought that it would be a direct refund to the account.

Thanks,
Alex

From: Alan Godwin <alan@topspinpromotions.com>
Sent: Tuesday, February 19, 2019 12:42 PM
To: Alexander Stemper <astemper@longleaftrading.com>
Subject: IMPORTANT: Please Review My Account

Hi Alex,

I have attached my account statement for 2018. On July 23, 2018 Long Leaf received over \$28,000 from me. Within the past six months this account has dwindled down to below 14K (greater than 50% drop). Market surprises notwithstanding, you would have to admit that it is almost fatal to an account to lose 50% in 6 months. If this trend continues this account will be worthless in less than one year of activity.

I am considering freezing what is left just to protect it. I cannot move the IRA money until a year has lapsed, but if I need to protect what I have now I will take action.

Do you honestly see a way that you will be able to grow this account, or am I just waiting for the news that Long Leaf has driven my account into the ground while collecting hefty commissions all along the way?

I find this type of loss unacceptable, and I need to know now which way I am going to go with what I have left.

I should also mention again that right from the start there were two withdrawals of approximately \$300 each from my account. I alerted Scott Gecas, who told me not to worry, that \$300 of that would be returned after three months. Do you know what this was and why he told me it would be returned, but to my knowledge never was? Was this a "personal loan" he took from my account?

I am quite concerned about the way money has disappeared from my account, and I think this should be looked into more fully.

Please look at my account activity, and let me know if you have a plan to stop the bleeding. I have just about reached my loss limit with Long Leaf.

Thanks for your attention in this matter,

Alan Godwin

Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 3/29/2019 9:25:37 AM
To: Alexander Stemper [astemper@longleaftrading.com]
Subject: RE: Trade Position for Gaylord Hanson

The key is we have time. Bonds are moving down today and when we see a clearer picture we may sell options to collect premium. There are also adjustments I need to put in but I have the same thing you had so today may not be the day.

From: Alexander Stemper <astemper@longleaftrading.com>
Sent: Friday, March 29, 2019 8:22 AM
To: Jim Donelson <jdonelson@longleaftrading.com>
Subject: FW: Trade Position for Gaylord Hanson

Hey Jim,

I'm planning on responding with some of the information you gave us the other day. Anything else I should add?

Alex,

What is going on with this position? I'm down almost 50%. How much longer will this position keep dropping? I'm about ready to pull the plug on this right now no matter what.

Gaylord

Message

From: Ben Cybulski [bcybulski@longleaftrading.com]
Sent: 4/2/2019 10:36:41 AM
To: Jim Donelson [jdonelson@longleaftrading.com]
Subject: FW: My account

From: LARRY REA <cturea47@gmail.com>
Sent: Monday, April 01, 2019 7:03 PM
To: Ben Cybulski <bcybulski@longleaftrading.com>
Subject: My account

Since I am long all positions and the are profitable lets close now befor I have nothing. Larry

Message

From: Jim Donelson [jdonelson@longleaftrading.com]
Sent: 4/12/2019 11:00:26 AM
To: ik2exz03q5gl@route.ihance.net
Subject: RE: Too close for comfort

Jerry,

I saw your call. I am in the middle of trading and wil call once we get done.

From: Jerry Krantz <jerryrk@yahoo.com>
Sent: Thursday, April 11, 2019 8:49 PM
To: Jim Donelson <jdonelson@longleaftrading.com>
Subject: Too close for comfort

Jim,

On the way back from supper tonight my wife said that she had recently read a magazine article that stated there were a lot of con men in the investment business. The article quoted one of these con artist as saying the quickest way to separate of man from his money is to promise him a great investment opportunity.

My wife then asked me how I knew that your business was legitimate and how much money was currently in the account. I had to duck and cover.

WOW! I would not want to be me right now. Oh...wait...I am me!

Back to feeling like I am in HELL! Let's try to fix this as fast as we can please.

Jerry